HOUSING MARKET INFORMATION

HOUSING NOW
Winnipeg CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: November 2009

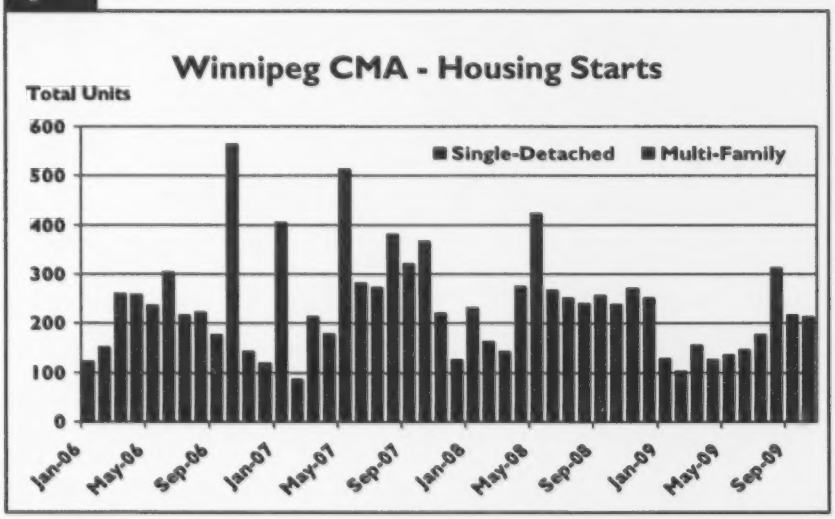
New Home Market

Starts decline modestly in October

Total housing starts in the Winnipeg Census Metropolitan Area (CMA) totalled 213 units in October, down from 239 one year earlier. That brought the year-to-date total to 1,717 starts, a decline of 31 per cent from the same period in 2008, when 2,486 dwellings were started.

The single-detached sector recorded 154 starts in October, 11 per cent fewer than the 174 dwellings that saw construction begin in October 2008. While every month in 2009 has recorded a decrease in starts activity compared to the same month in 2008, October's was the second smallest decline of the year. The decline in October activity was much smaller

Figure 1



Source: CMHC

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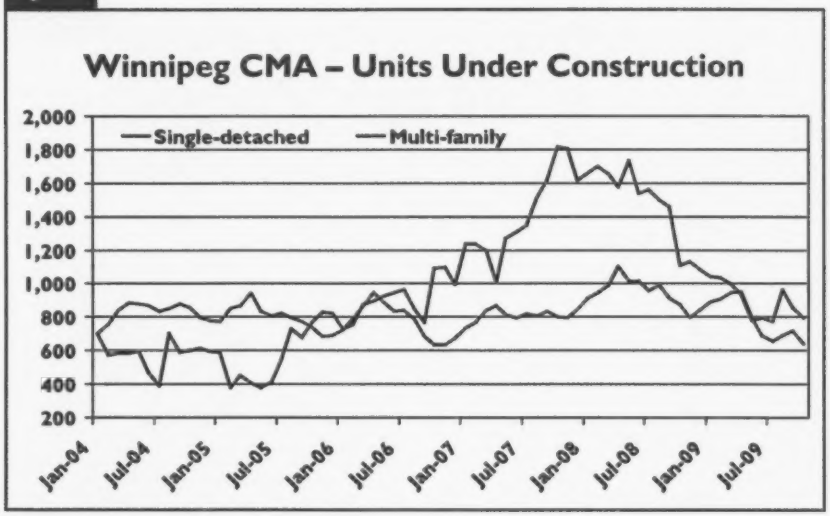
Figure 2



Source: CMHC

than has been seen over the course of 2009 and is indicative of an improving new home market. Year-to-date, construction activity in the single-detached sector is 27 per cent behind 2008 levels.

The average absorbed price of a new single-detached home in the CMA continued to move upward in October. New single-detached homes were absorbed at an average price of $381,362, bringing the year-to-date number to $369,146, an increase of 5.7 per cent over the first 10 months of 2008.

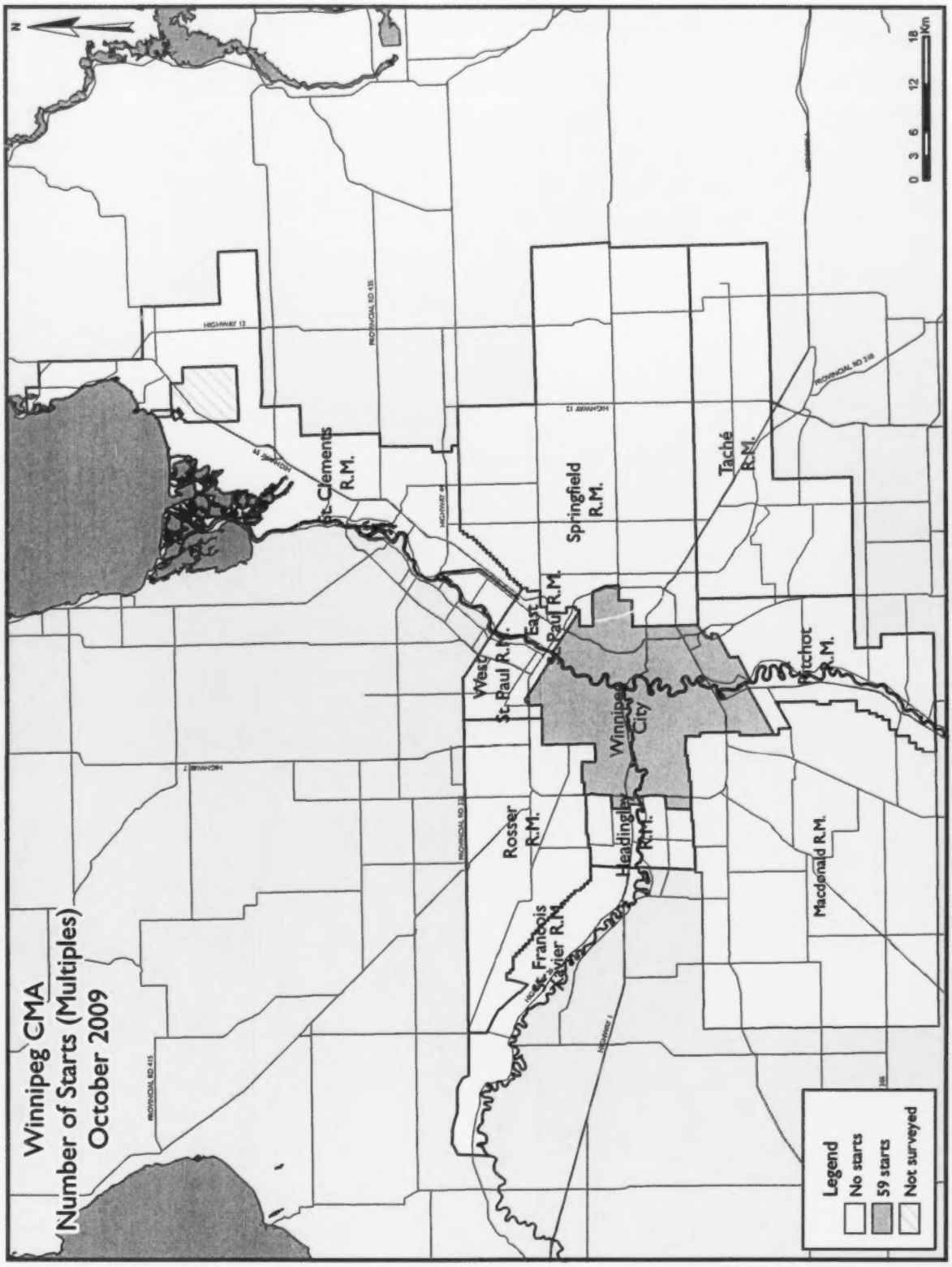
Traditionally representing a sizeable share of single-detached starts in the CMA, the rural municipalities (RM's) surrounding Winnipeg City accounted for only 14 per cent of total activity in October. That represents less than half of the share enjoyed through much of 2008. While the RM of Springfield recorded 10 starts in October, no other RM had more than three.

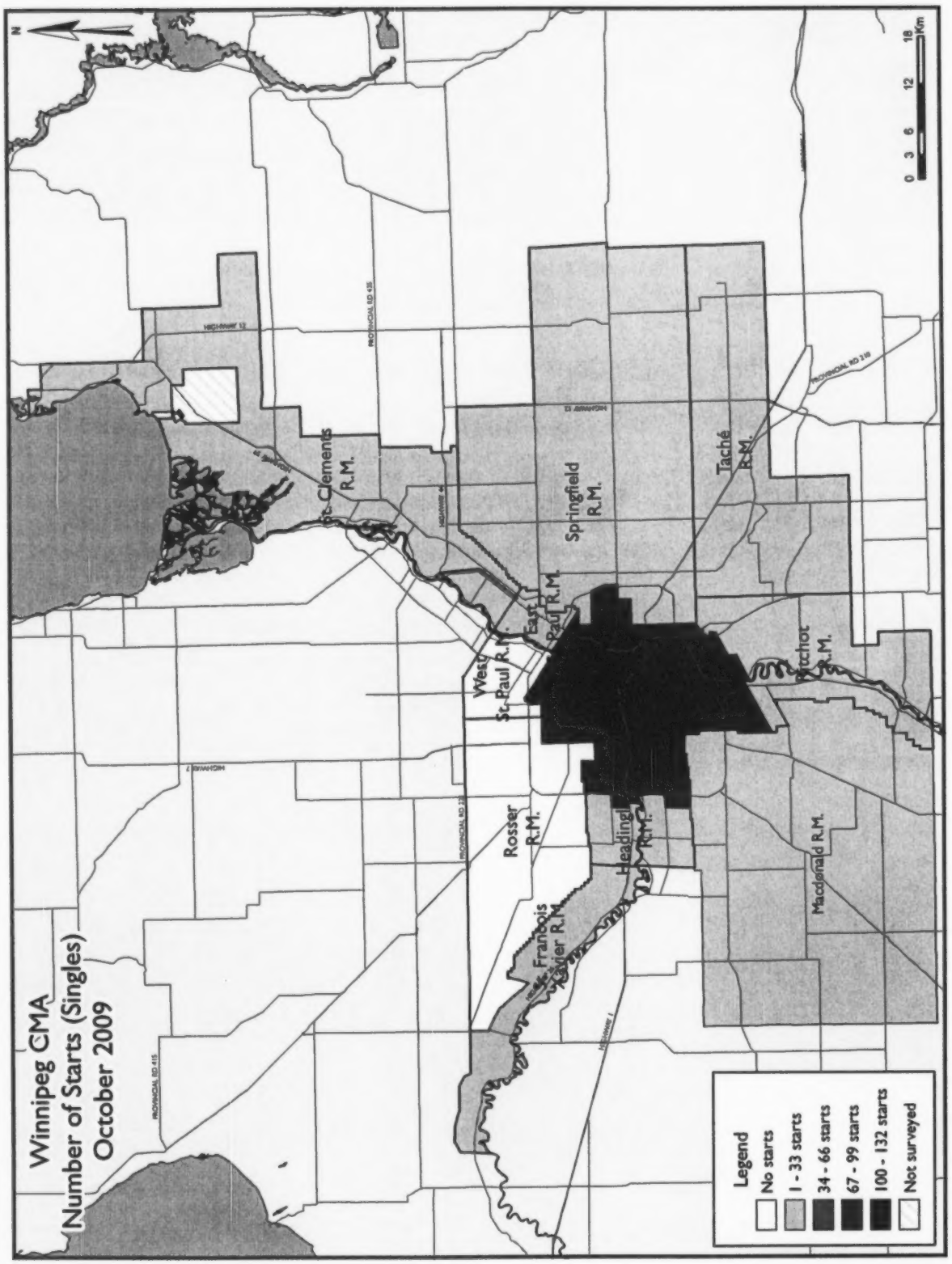
Meanwhile, multiple-dwelling starts, which include semi-detached, row, and apartment units, totalled 59 units in October 2009, down nine per cent from the previous year. The October total brings the year-to-date performance to 510 units, 39 per cent less than the 841 multi-family units started through the first ten months of 2008. With the construction season winding down for the year, builders will continue to focus on reducing the elevated inventories of multi-family dwellings, rather than initiating new units in 2009.

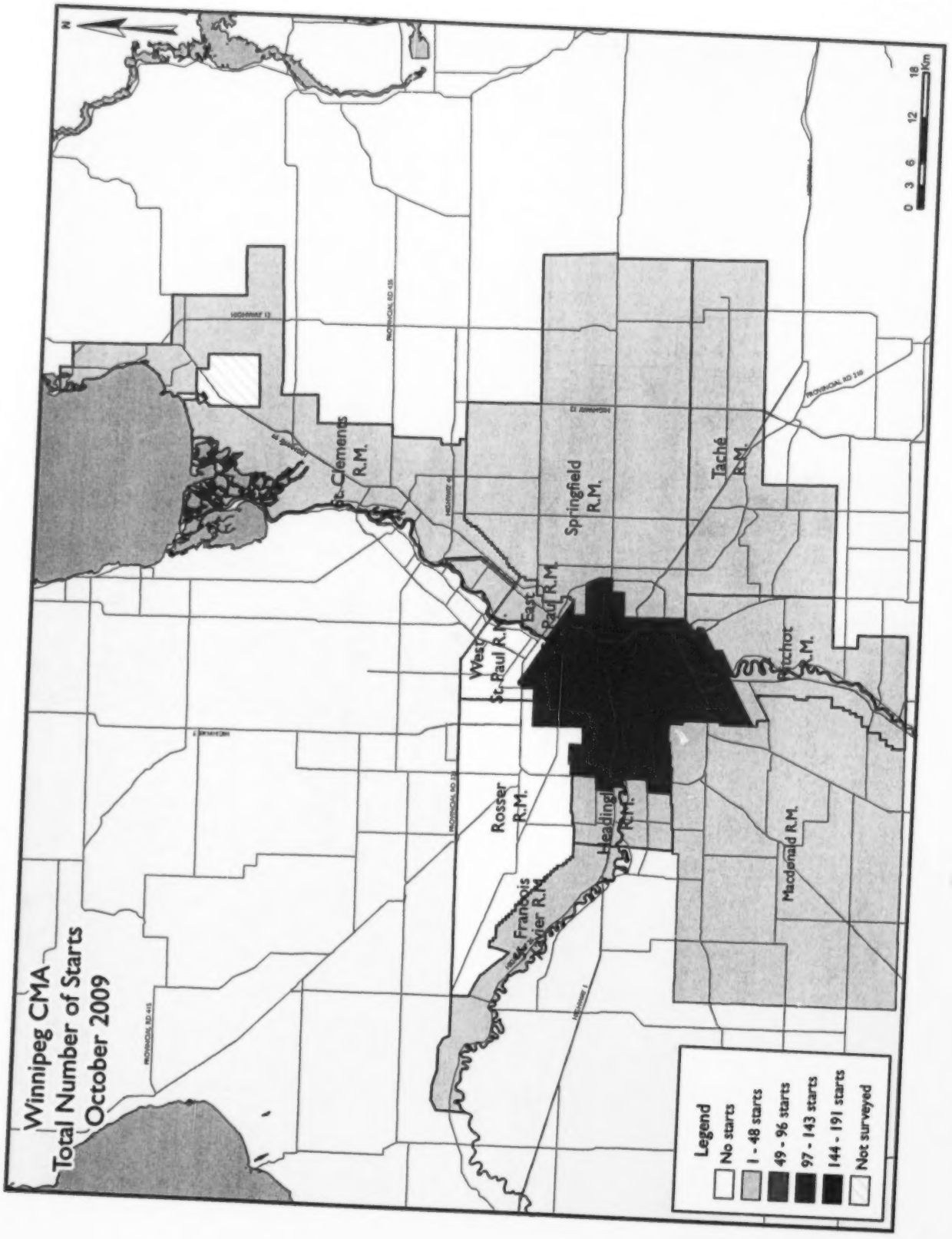
While the total number of all housing units under construction in the CMA continues to decline to long-term average levels, inventories did not follow suit in October. The number of completed but unabsorbed units inched upward to 498 units, the highest level in three months. While there is not an overabundance of units awaiting completion, the inventory levels will still act as a moderating influence on new construction for several months, particularly in the multi-family sector where inventories are most elevated. Nevertheless, the total supply count remains a significant improvement from one year ago when both under-construction and inventory levels were well above long-term levels.

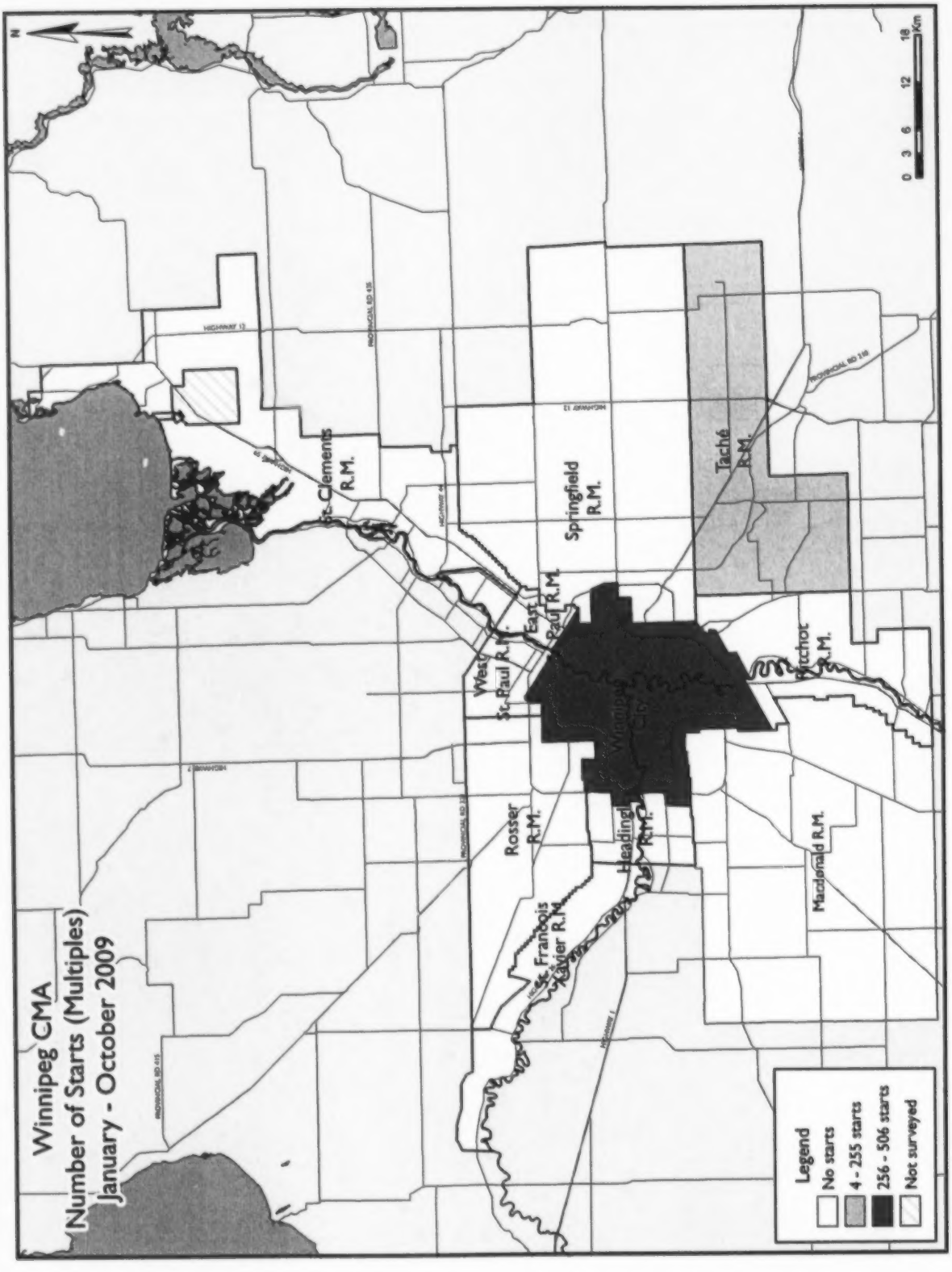
Figure 3

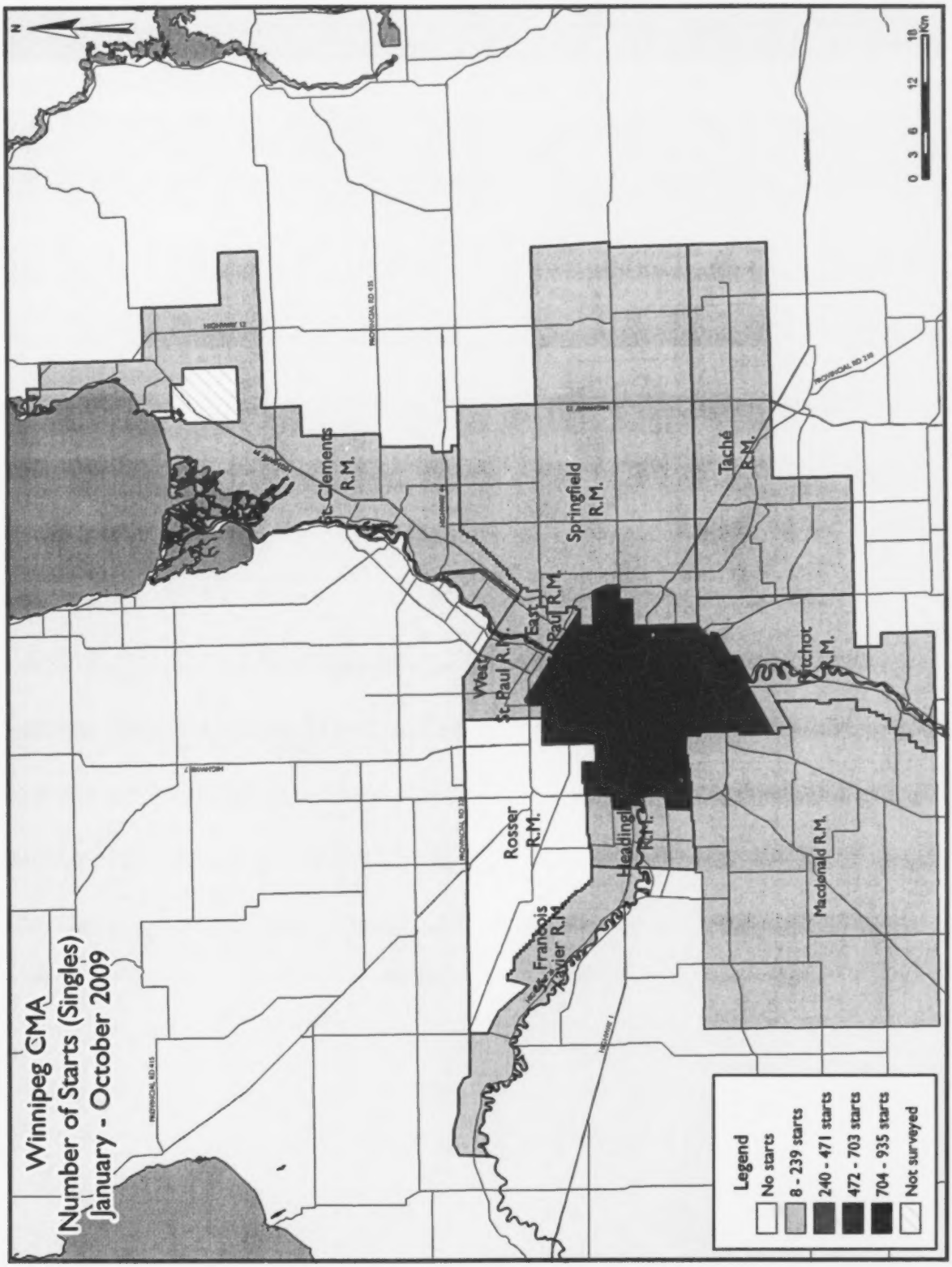
Source: CMHC

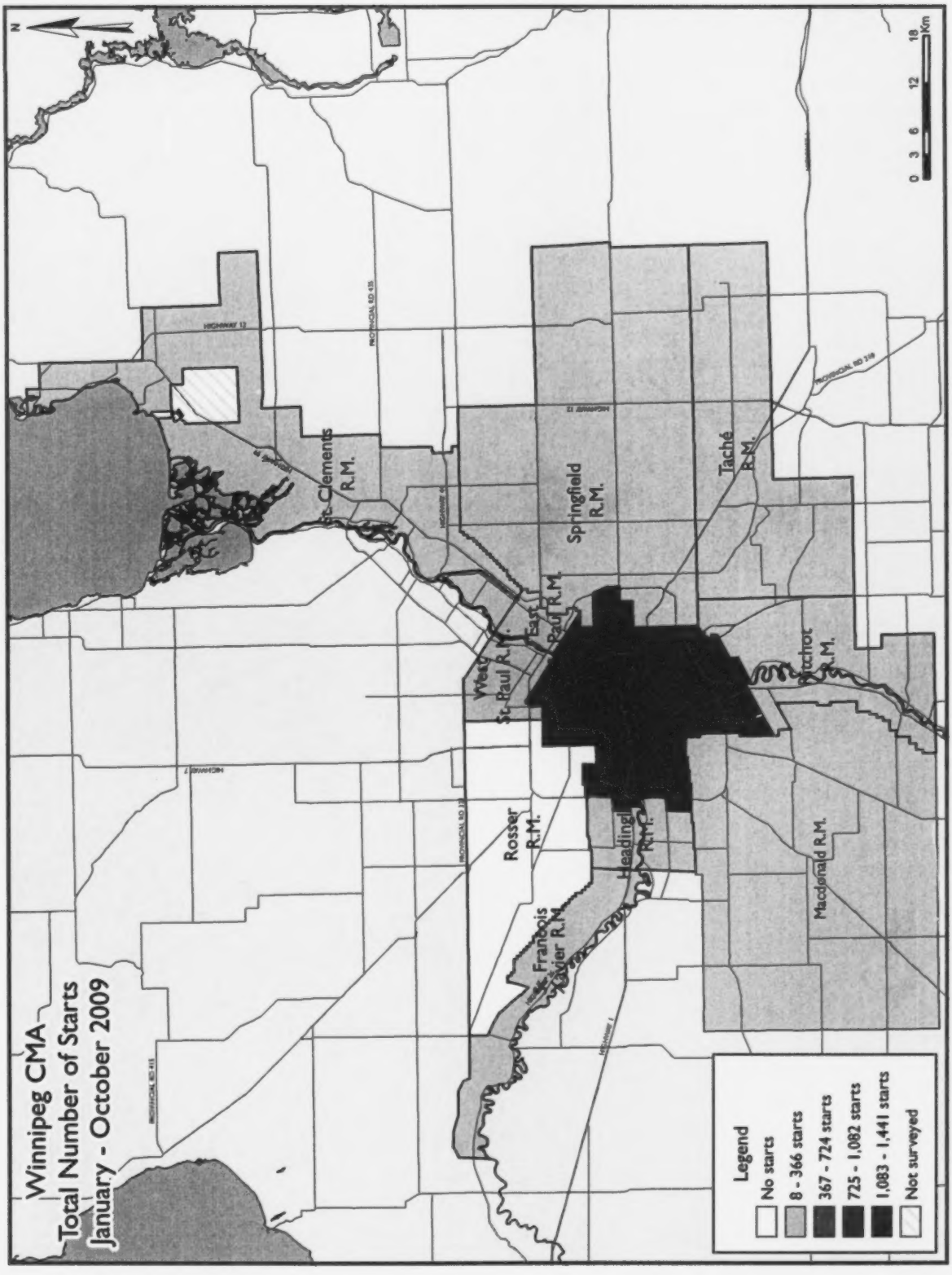

Winnipeg CMA
Number of Starts (Multiples)
October 2009
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East St. Paul R.M.
Winnipeg City
Rosser R.M.
Headingley R.M.
Macdonald R.M.
Ritchot R.M.
St. François Xavier R.M.
HIGHWAY 13
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 425
PROVINCIAL RD 415
PROVINCIAL RD 238
Legend
No starts
59 starts
Not surveyed


Winnipeg CMA
(Number of Starts (Singles)
October 2009
N
0 3 6 12 18
Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
Legend
No starts
1 - 33 starts
34 - 66 starts
67 - 99 starts
100 - 132 starts
Not surveyed


Winnipeg CMA
Total Number of Starts
October 2009
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
Legend
No starts
1 - 48 starts
49 - 96 starts
97 - 143 starts
144 - 191 starts
Not surveyed


Winnipeg CMA
Number of Starts (Multiples)
January - October 2009
Legend
No starts
4 - 255 starts
256 - 506 starts
Not surveyed
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East St. Paul R.M.
Winnipeg City
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
Ritchot R.M.
0 3 6 12 18 Km


Winnipeg CMA
Number of Starts (Singles)
January - October 2009
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East St. Paul R.M.
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
Legend
No starts
8 - 239 starts
240 - 471 starts
472 - 703 starts
704 - 935 starts
Not surveyed


Winnipeg CMA
Total Number of Starts
January - October 2009
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East St. Paul R.M.
Rosser R.M.
Headingley R.M.
Macdonald R.M.
Legend
No starts
8 - 366 starts
367 - 724 starts
725 - 1,082 starts
1,083 - 1,441 starts
Not surveyed

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Winnipeg CMA
October 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
October 2009	154	2	0	0	4	0	0	53	213
October 2008	174	4	0	0	21	40	0	0	239
% Change	-11.5	-50.0	n/a	n/a	-81.0	-100.0	n/a	n/a	-10.9
Year-to-date 2009	1,188	18	0	19	85	27	4	376	1,717
Year-to-date 2008	1,633	26	0	12	75	487	0	229	2,486
% Change	-27.3	-30.8	n/a	58.3	13.3	-94.5	n/a	64.2	-30.9
UNDER CONSTRUCTION									
October 2009	631	10	0	11	76	384	0	329	1,441
October 2008	871	18	0	3	73	780	0	216	1,985
% Change	-27.6	-44.4	n/a	**	4.1	-50.8	n/a	52.3	-27.4
COMPLETIONS									
October 2009	228	2	0	4	6	44	0	63	347
October 2008	214	2	0	1	4	63	0	343	627
% Change	6.5	0.0	n/a	**	50.0	-30.2	n/a	-81.6	-44.7
Year-to-date 2009	1,395	20	0	17	98	335	4	308	2,201
Year-to-date 2008	1,583	16	0	33	45	335	0	949	2,961
% Change	-11.9	25.0	n/a	-48.5	117.8	0.0	n/a	-67.5	-25.7
COMPLETED & NOT ABSORBED									
October 2009	198	2	4	9	16	111	0	158	498
October 2008	270	8	0	12	6	108	0	185	589
% Change	-26.7	-75.0	n/a	-25.0	166.7	2.8	n/a	-14.6	-15.4
ABSORBED									
October 2009	218	5	0	3	10	18	0	44	298
October 2008	206	0	0	1	0	65	0	234	506
% Change	5.8	n/a	n/a	200.0	n/a	-72.3	n/a	-81.2	-41.1
Year-to-date 2009	1,460	18	0	21	94	354	0	324	2,295
Year-to-date 2008	1,506	15	0	25	47	302	0	666	2,561
% Change	-3.1	20.0	n/a	-16.0	100.0	17.2	n/a	-51.4	-10.4

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
October 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Winnipeg City									
October 2009	132	2	0	0	4	0	0	53	191
October 2008	113	2	0	0	21	40	0	0	176
East St. Paul R.M.									
October 2009	1	0	0	0	0	0	0	0	1
October 2008	1	0	0	0	0	0	0	0	1
Headingley R.M.									
October 2009	1	0	0	0	0	0	0	0	1
October 2008	10	0	0	0	0	0	0	0	10
MacDonald R.M.									
October 2009	2	0	0	0	0	0	0	0	2
October 2008	3	0	0	0	0	0	0	0	3
Rockwood R.M.									
October 2009	1	0	0	0	0	0	0	0	1
October 2008	5	0	0	0	0	0	0	0	5
Rosser R.M.									
October 2009	0	0	0	0	0	0	0	0	0
October 2008	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
October 2009	3	0	0	0	0	0	0	0	3
October 2008	7	0	0	0	0	0	0	0	7
St. Francois Xavier R.M.									
October 2009	1	0	0	0	0	0	0	0	1
October 2008	1	0	0	0	0	0	0	0	1
Springfield R.M.									
October 2009	10	0	0	0	0	0	0	0	10
October 2008	13	0	0	0	0	0	0	0	13
Taché R.M.									
October 2009	3	0	0	0	0	0	0	0	3
October 2008	18	2	0	0	0	0	0	0	20
West St. Paul R.M.									
October 2009	3	0	0	0	0	0	0	0	3
October 2008	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
October 2009	154	2	0	0	4	0	0	53	213
October 2008	174	4	0	0	21	40	0	0	239

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
October 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Winnipeg City									
October 2009	453	10	0	1	76	384	0	329	1,253
October 2008	568	16	0	0	73	750	0	216	1,647
East St. Paul R.M.									
October 2009	10	0	0	0	0	0	0	0	10
October 2008	22	0	0	0	0	0	0	0	22
Headingley R.M.									
October 2009	10	0	0	3	0	0	0	0	13
October 2008	28	0	0	3	0	0	0	0	31
MacDonald R.M.									
October 2009	12	0	0	0	0	0	0	0	12
October 2008	21	0	0	0	0	0	0	0	21
Ritchot R.M.									
October 2009	6	0	0	0	0	0	0	0	6
October 2008	28	0	0	0	0	0	0	0	28
Rosser R.M.									
October 2009	2	0	0	0	0	0	0	0	2
October 2008	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
October 2009	40	0	0	0	0	0	0	0	40
October 2008	56	0	0	0	0	30	0	0	86
St. François Xavier R.M.									
October 2009	6	0	0	0	0	0	0	0	6
October 2008	6	0	0	0	0	0	0	0	6
Springfield R.M.									
October 2009	45	0	0	7	0	0	0	0	52
October 2008	56	0	0	0	0	0	0	0	56
Taché R.M.									
October 2009	29	0	0	0	0	0	0	0	29
October 2008	53	2	0	0	0	0	0	0	55
West St. Paul R.M.									
October 2009	20	0	0	0	0	0	0	0	20
October 2008	31	0	0	0	0	0	0	0	31
Winnipeg CMA									
October 2009	631	10	0	11	76	384	0	329	1,441
October 2008	871	18	0	3	73	780	0	216	1,985

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
October 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Winnipeg City									
October 2009	186	2	0	0	6	44	0	63	301
October 2008	157	0	0	0	4	63	0	343	567
East St. Paul R.M.									
October 2009	4	0	0	0	0	0	0	0	4
October 2008	9	0	0	0	0	0	0	0	9
Headingley R.M.									
October 2009	1	0	0	0	0	0	0	0	1
October 2008	9	0	0	0	0	0	0	0	9
Macdonald R.M.									
October 2009	2	0	0	0	0	0	0	0	2
October 2008	5	0	0	0	0	0	0	0	5
Ritchot R.M.									
October 2009	1	0	0	0	0	0	0	0	1
October 2008	4	2	0	0	0	0	0	0	6
Rosser R.M.									
October 2009	2	0	0	0	0	0	0	0	2
October 2008	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
October 2009	7	0	0	0	0	0	0	0	7
October 2008	7	0	0	0	0	0	0	0	7
St. Francois Xavier R.M.									
October 2009	1	0	0	0	0	0	0	0	1
October 2008	0	0	0	0	0	0	0	0	0
Springfield R.M.									
October 2009	10	0	0	4	0	0	0	0	14
October 2008	12	0	0	1	0	0	0	0	13
Tache R.M.									
October 2009	11	0	0	0	0	0	0	0	11
October 2008	3	0	0	0	0	0	0	0	3
West St. Paul R.M.									
October 2009	5	0	0	0	0	0	0	0	5
October 2008	6	0	0	0	0	0	0	0	6
Winnipeg CMA									
October 2009	228	2	0	4	6	44	0	63	347
October 2008	214	2	0	1	4	63	0	343	627

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
October 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Winnipeg City									
October 2009	169	2	0	1	15	105	0	158	450
October 2008	217	6	0	0	5	108	0	185	521
East St. Paul R.M.									
October 2009	6	0	0	3	0	0	0	0	9
October 2008	14	0	0	8	0	0	0	0	22
Headingley R.M.									
October 2009	3	0	0	0	0	0	0	0	3
October 2008	7	0	0	3	0	0	0	0	10
MacDonald R.M.									
October 2009	5	0	0	0	0	0	0	0	5
October 2008	9	0	0	0	0	0	0	0	9
Ritchot R.M.									
October 2009	0	0	0	0	0	0	0	0	0
October 2008	2	2	0	0	0	0	0	0	4
Rosser R.M.									
October 2009	0	0	0	0	0	0	0	0	0
October 2008	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
October 2009	1	0	0	0	0	6	0	0	7
October 2008	2	0	0	0	0	0	0	0	2
St. Francois Xavier R.M.									
October 2009	0	0	0	0	0	0	0	0	0
October 2008	1	0	0	0	0	0	0	0	1
Springfield R.M.									
October 2009	7	0	0	5	0	0	0	0	12
October 2008	9	0	0	1	0	0	0	0	10
Taché R.M.									
October 2009	4	0	4	0	1	0	0	0	9
October 2008	2	0	0	0	1	0	0	0	3
West St. Paul R.M.									
October 2009	3	0	0	0	0	0	0	0	3
October 2008	7	0	0	0	0	0	0	0	7
Winnipeg CMA									
October 2009	198	2	4	9	16	111	0	158	498
October 2008	270	8	0	12	6	108	0	185	589

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
October 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Semi, and Row	Apt. & Other	
ABSORBED									
Winnipeg City									
October 2009	180	5	0	0	10	18	0	44	257
October 2008	159	0	0	0	0	65	0	234	458
East St. Paul R.M.									
October 2009	2	0	0	0	0	0	0	0	2
October 2008	5	0	0	0	0	0	0	0	5
Headingley R.M.									
October 2009	1	0	0	1	0	0	0	0	2
October 2008	5	0	0	1	0	0	0	0	6
MacDonald R.M.									
October 2009	1	0	0	0	0	0	0	0	1
October 2008	4	0	0	0	0	0	0	0	4
Ritchot R.M.									
October 2009	3	0	0	0	0	0	0	0	3
October 2008	3	0	0	0	0	0	0	0	3
Rosser R.M.									
October 2009	0	0	0	0	0	0	0	0	0
October 2008	2	0	0	0	0	0	0	0	2
St. Clements R.M.									
October 2009	7	0	0	0	0	0	0	0	7
October 2008	6	0	0	0	0	0	0	0	6
St. Francois Xavier R.M.									
October 2009	1	0	0	0	0	0	0	0	1
October 2008	0	0	0	0	0	0	0	0	0
Springfield R.M.									
October 2009	8	0	0	2	0	0	0	0	10
October 2008	12	0	0	0	0	0	0	0	12
Taché R.M.									
October 2009	12	0	0	0	0	0	0	0	12
October 2008	5	0	0	0	0	0	0	0	5
West St. Paul R.M.									
October 2009	3	0	0	0	0	0	0	0	3
October 2008	5	0	0	0	0	0	0	0	5
Winnipeg CMA									
October 2009	218	5	0	3	10	18	0	44	298
October 2008	206	0	0	1	0	65	0	234	506

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Winnipeg CMA 1999 - 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Apt., Semi, and [illegible]	Apt. & Other	
2008	1,915	28	0	15	119	586	0	322	3,009
% Change	4.3	180.0	n/a	-53.1	32.2	-2.3	-100.0	-59.3	-10.7
2007	1,836	10	0	32	90	600	11	792	3,371
% Change	5.9	-54.5	n/a	**	-23.1	112.8	83.3	29.2	21.4
2006	1,733	22	0	4	117	282	6	613	2,777
% Change	-0.7	83.3	n/a	-60.0	-4.1	27.0	50.0	30.4	7.4
2005	1,746	12	0	10	122	222	4	470	2,586
% Change	-5.9	100.0	n/a	-63.0	60.5	73.4	n/a	18.4	3.9
2004	1,855	6	0	27	76	128	0	397	2,489
% Change	15.0	200.0	n/a	-3.6	-2.6	-57.0	-100.0	-2.5	2.4
2003	1,613	2	0	28	78	298	4	407	2,430
% Change	7.7	-50.0	n/a	-6.7	169.0	**	n/a	127.4	33.4
2002	1,498	4	0	30	29	81	0	179	1,821
% Change	25.3	-50.0	n/a	-28.6	-44.2	**	-100.0	155.7	23.6
2001	1,196	8	0	42	52	15	6	70	1,473
% Change	3.1	**	-100.0	-16.0	67.7	n/a	n/a	6.1	11.8
2000	1,160	2	8	50	31	0	0	66	1,317
% Change	0.7	-66.7	n/a	-3.8	-39.2	-100.0	n/a	-78.3	-25.7
1999	1,152	6	0	52	51	207	0	304	1,772

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
October 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2009	Oct 2008	Oct 2009	Oct 2008	Oct 2009	Oct 2008	Oct 2009	Oct 2008	Oct 2009	Oct 2008	% Change
Winnipeg City	132	113	2	2	4	21	53	40	191	176	8.5
East St. Paul R.M.	1	1	0	0	0	0	0	0	1	1	0.0
Headingley R.M.	1	10	0	0	0	0	0	0	1	10	-90.0
MacDonald R.M.	2	3	0	0	0	0	0	0	2	3	-33.3
Ritchot R.M.	1	5	0	0	0	0	0	0	1	5	-80.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	3	7	0	0	0	0	0	0	3	7	-57.1
St. Francois Xavier R.M.	1	1	0	0	0	0	0	0	1	1	0.0
Springfield R.M.	10	13	0	0	0	0	0	0	10	13	-23.1
Tache R.M.	3	18	0	2	0	0	0	0	3	20	-85.0
West St. Paul R.M.	0	3	0	0	0	0	0	0	0	3	-100.0
Winnipeg CMA	154	174	2	4	4	21	53	40	213	239	-10.9

Table 2.1: Starts by Submarket and by Dwelling Type
January - October 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Winnipeg City	935	1,197	30	24	73	73	403	740	1,441	2,034	-29.2
East St. Paul R.M.	17	49	0	0	0	0	0	0	17	49	-65.3
Headingley R.M.	18	52	0	0	0	0	0	0	18	52	-65.4
MacDonald R.M.	24	46	0	0	0	0	0	0	24	46	-47.8
Ritchot R.M.	10	31	0	2	0	0	0	0	10	33	-69.7
Rosser R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
St. Clements R.M.	44	60	0	0	0	0	0	0	44	60	-26.7
St. Francois Xavier R.M.	8	3	0	0	0	0	0	0	8	3	166.7
Springfield R.M.	71	98	0	0	0	0	0	0	71	98	-27.6
Tache R.M.	56	69	0	2	4	0	0	0	60	71	-15.5
West St. Paul R.M.	24	38	0	0	0	0	0	0	24	38	-36.8
Winnipeg CMA	1,207	1,645	30	28	77	73	403	740	1,717	2,486	-30.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
October 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2009	Oct 2008	Oct 2009	Oct 2008	Oct 2009	Oct 2008	Oct 2009	Oct 2008
Winnipeg City	4	21	0	0	0	40	53	0
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	4	21	0	0	0	40	53	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - October 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Winnipeg City	73	73	0	0	27	487	376	229
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	4	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	73	73	4	0	27	487	376	229

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
October 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2009	Oct 2008	Oct 2009	Oct 2008	Oct 2009	Oct 2008	Oct 2009	Oct 2008
Winnipeg City	134	115	4	61	53	0	191	176
East St. Paul R.M.	1	1	0	0	0	0	1	1
Headingley R.M.	1	10	0	0	0	0	1	10
MacDonald R.M.	2	3	0	0	0	0	2	3
Ritchot R.M.	1	5	0	0	0	0	1	5
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	3	7	0	0	0	0	3	7
St. Francois Xavier R.M.	1	1	0	0	0	0	1	1
Springfield R.M.	10	13	0	0	0	0	10	13
Tache R.M.	3	20	0	0	0	0	3	20
West St. Paul R.M.	0	3	0	0	0	0	0	3
Winnipeg CMA	156	178	4	61	53	0	213	239

Table 2.5: Starts by Submarket and by Intended Market
January - October 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Winnipeg City	951	1,219	114	562	376	229	1,441	2,034
East St. Paul R.M.	17	45	0	4	0	0	17	49
Headingley R.M.	14	45	4	7	0	0	18	52
MacDonald R.M.	23	46	1	0	0	0	24	46
Ritchot R.M.	10	33	0	0	0	0	10	33
Rosser R.M.	0	2	0	0	0	0	0	2
St. Clements R.M.	44	60	0	0	0	0	44	60
St. Francois Xavier R.M.	8	3	0	0	0	0	8	3
Springfield R.M.	59	97	12	1	0	0	71	98
Tache R.M.	56	71	0	0	4	0	60	71
West St. Paul R.M.	24	38	0	0	0	0	24	38
Winnipeg CMA	1,206	1,659	131	574	380	229	1,717	2,462

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
October 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2009	Oct 2008	Oct 2009	Oct 2008	Oct 2009	Oct 2008	Oct 2009	Oct 2008	Oct 2009	Oct 2008	% Change
Winnipeg City	186	157	4	0	4	4	107	406	301	567	-46.9
East St. Paul R.M.	4	9	0	0	0	0	0	0	4	9	-55.6
Headingley R.M.	1	9	0	0	0	0	0	0	1	9	-88.9
MacDonald R.M.	2	5	0	0	0	0	0	0	2	5	-60.0
Ritchot R.M.	1	4	0	2	0	0	0	0	1	6	-83.3
Rosser R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
St. Clements R.M.	7	7	0	0	0	0	0	0	7	7	0.0
St. Francois Xavier R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Springfield R.M.	14	13	0	0	0	0	0	0	14	13	7.7
Tache R.M.	11	3	0	0	0	0	0	0	11	3	**
West St. Paul R.M.	5	6	0	0	0	0	0	0	5	6	-16.7
Winnipeg CMA	233	217	4	2	4	4	107	406	348	629	-44.7

Table 3.1: Completions by Submarket and by Dwelling Type
January - October 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan - Oct 2009	Jan - Oct 2008	Jan - Oct 2009	Jan - Oct 2008	Jan - Oct 2009	Jan - Oct 2008	Jan - Oct 2009	Jan - Oct 2008	Jan - Oct 2009	Jan - Oct 2008	% Change
Winnipeg City	1,062	1,192	24	12	92	45	637	1,284	1,815	2,533	-28.3
East St. Paul R.M.	25	54	0	0	0	0	0	0	25	54	-53.7
Headingley R.M.	33	52	0	0	0	0	0	0	33	52	-36.5
MacDonald R.M.	26	48	0	0	0	0	0	0	26	48	-45.8
Ritchot R.M.	26	23	0	2	0	0	0	0	26	25	4.0
Rosser R.M.	2	3	0	0	0	0	0	0	2	3	-33.3
St. Clements R.M.	49	51	0	0	0	0	30	0	79	51	54.9
St. Francois Xavier R.M.	7	3	0	0	0	0	0	0	7	3	133.3
Springfield R.M.	85	93	0	2	0	0	0	0	85	95	-10.5
Tache R.M.	70	52	2	0	4	0	0	0	76	52	46.2
West St. Paul R.M.	27	45	0	0	0	0	0	0	27	45	-40.0
Winnipeg CMA	1,412	1,573	26	16	96	45	667	1,284	2,201	2,918	-24.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
October 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2009	Oct 2008	Oct 2009	Oct 2008	Oct 2009	Oct 2008	Oct 2009	Oct 2008
Winnipeg City	4	4	0	0	44	63	63	343
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	4	4	0	0	44	63	63	343

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - October 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Winnipeg City	92	45	0	0	305	335	308	949
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	30	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	4	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	92	45	4	0	335	335	308	949

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
October 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2009	Oct 2008	Oct 2009	Oct 2008	Oct 2009	Oct 2008	Oct 2009	Oct 2008
Winnipeg City	188	157	50	67	63	343	301	567
East St. Paul R.M.	4	9	0	0	0	0	4	9
Headingley R.M.	1	9	0	0	0	0	1	9
MacDonald R.M.	2	5	0	0	0	0	2	5
Ritchot R.M.	1	6	0	0	0	0	1	6
Rosser R.M.	0	2	0	0	0	0	0	2
St. Clements R.M.	7	7	0	0	0	0	7	7
St. Francois Xavier R.M.	1	0	0	0	0	0	1	0
Springfield R.M.	10	12	4	1	0	0	14	13
Tache R.M.	11	3	0	0	0	0	11	3
West St. Paul R.M.	5	6	0	0	0	0	5	6

Table 3.5: Completions by Submarket and by Intended Market
January - October 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Jan-Oct 2009	Jan-Oct 2008	Jan-Oct 2009	Jan-Oct 2008	Jan-Oct 2009	Jan-Oct 2008	Jan-Oct 2009	Jan-Oct 2008
Winnipeg City	1,078	1,198	405	386	308	949	1,815	2,533
East St. Paul R.M.	25	44	0	10	0	0	25	54
Headingley R.M.	27	36	6	16	0	0	33	52
MacDonald R.M.	25	48	1	0	0	0	26	48
Ritchot R.M.	26	25	0	0	0	0	26	25
Rosser R.M.	2	3	0	0	0	0	2	3
St. Clements R.M.	49	51	30	0	0	0	79	51
St. Francois Xavier R.M.	7	3	0	0	0	0	7	3
Springfield R.M.	77	94	8	1	0	0	85	95
Tache R.M.	72	52	0	0	4	0	76	52
West St. Paul R.M.	27	45	0	0	0	0	27	45

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
October 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $224,999		$225,000 - $274,999		$275,000 - $324,999		$325,000 - $374,999		$375,000 +				
	Units	(%)	Units	(%)	Units	(%)	Units	(%)	Units	(%)			
[redacted]													
October 2009	6	3.5	20	11.8	27	15.9	43	25.3	74	43.5	170	360,923	383,927
October 2008	17	10.7	30	18.9	52	32.7	19	11.9	41	25.8	159	306,660	327,160
Year-to-date 2009	66	6.1	172	16.0	282	26.2	195	18.1	361	33.6	1,076	329,000	360,040
Year-to-date 2008	98	8.7	241	21.3	343	30.3	196	17.3	253	22.4	1,131	307,980	331,834
[redacted]													
October 2009	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
October 2008	0	0.0	1	20.0	0	0.0	0	0.0	4	80.0	5	--	--
Year-to-date 2009	0	0.0	0	0.0	1	2.4	2	4.9	38	92.7	41	537,824	581,784
Year-to-date 2008	0	0.0	1	2.5	2	5.0	6	15.0	31	77.5	40	484,450	501,334
[redacted]													
October 2009	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
October 2008	0	0.0	1	16.7	1	16.7	2	33.3	2	33.3	6	--	--
Year-to-date 2009	0	0.0	0	0.0	1	2.9	18	51.4	16	45.7	35	350,000	491,537
Year-to-date 2008	0	0.0	7	14.3	3	6.1	18	36.7	21	42.9	49	367,000	424,049
[redacted]													
October 2009	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
October 2008	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	--	--
Year-to-date 2009	1	3.1	5	15.6	7	21.9	9	28.1	10	31.3	32	360,000	372,550
Year-to-date 2008	3	7.5	9	22.5	10	25.0	11	27.5	7	17.5	40	300,600	336,934
[redacted]													
October 2009	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	--	--
October 2008	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	--	--
Year-to-date 2009	1	3.6	4	14.3	15	53.6	2	7.1	6	21.4	28	299,450	322,202
Year-to-date 2008	0	0.0	3	13.0	9	39.1	1	4.3	10	43.5	23	314,450	366,310
[redacted]													
October 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
October 2008	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2009	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2008	2	50.0	0	0.0	0	0.0	0	0.0	2	50.0	4	--	--
[redacted]													
October 2009	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
October 2008	1	16.7	0	0.0	3	50.0	1	16.7	1	16.7	6	--	--
Year-to-date 2009	8	21.1	2	5.3	9	23.7	6	15.8	13	34.2	38	315,000	339,511
Year-to-date 2008	8	15.4	6	11.5	17	32.7	8	15.4	13	25.0	52	299,950	308,658
[redacted]													
October 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
October 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	--	--
Year-to-date 2008	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
October 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $224,999		$225,000 - $274,999		$275,000 - $324,999		$325,000 - $374,999		$375,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Springfield R.M.													
October 2009	1	12.5	1	12.5	4	50.0	2	25.0	0	0.0	8	--	--
October 2008	0	0.0	2	16.7	3	25.0	5	41.7	2	16.7	12	331,320	338,947
Year-to-date 2009	4	5.1	5	6.4	19	24.4	19	24.4	31	39.7	78	356,625	367,847
Year-to-date 2008	3	3.4	15	16.9	23	25.8	25	28.1	23	25.8	89	327,820	337,560
Taché R.M.													
October 2009	0	0.0	3	33.3	2	22.2	0	0.0	4	44.4	9	--	--
October 2008	0	0.0	0	0.0	3	60.0	2	40.0	0	0.0	5	--	--
Year-to-date 2009	2	3.1	11	16.9	23	35.4	13	20.0	16	24.6	65	316,736	336,843
Year-to-date 2008	2	3.8	18	34.6	20	38.5	8	15.4	4	7.7	52	291,450	297,290
West St. Paul R.M.													
October 2009	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
October 2008	0	0.0	0	0.0	0	0.0	3	60.0	2	40.0	5	--	--
Year-to-date 2009	1	3.6	1	3.6	5	17.9	6	21.4	15	53.6	28	397,450	384,289
Year-to-date 2008	5	10.2	7	14.3	3	6.1	13	26.5	21	42.9	49	350,000	394,120
Winnipeg CMA													
October 2009	8	4.0	24	12.1	36	18.2	47	23.7	83	41.9	198	356,704	381,362
October 2008	18	8.7	34	16.4	64	30.9	34	16.4	57	27.5	207	313,920	343,870
Year-to-date 2009	83	5.8	201	14.1	365	25.6	270	18.9	506	35.5	1,425	335,655	368,294
Year-to-date 2008	121	7.9	308	20.1	430	28.1	287	18.7	385	25.1	1,531	311,000	340,052

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units October 2009						
Submarket	Oct 2009	Oct 2008	% Change	YTD 2009	YTD 2008	% Change
Winnipeg City	383,927	327,160	17.4	360,040	331,834	8.5
East St. Paul R.M.	--	--	n/a	581,784	501,334	16.0
Headingley R.M.	--	--	n/a	491,537	424,049	15.9
MacDonald R.M.	--	--	n/a	372,550	336,934	10.6
Ritchot R.M.	--	--	n/a	322,202	366,310	-12.0
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	339,511	308,658	10.0
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	338,947	n/a	367,847	337,560	9.0
Tache R.M.	--	--	n/a	336,843	297,290	13.3
West St. Paul R.M.	--	--	n/a	384,289	394,120	-2.5
Winnipeg CMA	381,362	343,870	10.9	368,294	340,051	8.3

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg
October 2009

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2008	January	520	0.6	987	797	1,209	81.6	174,902	15.6	186,511
	February	714	-2.9	954	899	1,204	79.2	183,665	11.5	193,488
	March	918	-15.0	987	1,300	1,245	79.3	203,504	28.1	201,690
	April	1,247	7.9	1,048	1,624	1,299	80.7	209,832	19.9	201,227
	May	1,474	-5.7	1,033	1,907	1,325	78.0	210,901	14.2	202,701
	June	1,484	1.0	1,033	1,961	1,343	76.9	206,326	11.3	197,569
	July	1,344	12.8	1,081	1,672	1,409	76.7	195,965	12.0	198,193
	August	1,100	-6.6	1,011	1,446	1,323	76.4	190,978	12.6	201,294
	September	1,028	2.7	977	1,627	1,374	71.1	191,179	11.2	197,420
	October	933	-17.5	945	1,459	1,446	65.4	190,374	6.5	194,964
	November	620	-24.5	875	892	1,460	59.9	182,286	1.8	202,796
	December	472	-0.8	923	466	1,413	65.3	182,813	6.0	184,287
2009	January	501	-3.7	984	956	1,483	66.4	183,873	5.1	202,399
	February	621	-13.0	907	1,048	1,454	62.4	194,588	5.9	202,662
	March	869	-5.3	915	1,393	1,359	67.3	211,409	3.9	204,490
	April	1,087	-12.8	923	1,567	1,266	72.9	212,541	1.3	203,299
	May	1,301	-11.7	927	1,851	1,327	69.9	208,806	-1.0	203,044
	June	1,416	-4.6	945	1,893	1,302	72.6	212,542	3.0	204,779
	July	1,300	-3.3	989	1,497	1,264	78.2	206,135	5.2	212,915
	August	1,080	-1.8	977	1,391	1,241	78.7	207,389	8.6	213,322
	September	1,049	2.0	987	1,388	1,214	81.3	209,593	9.6	217,455
	October	924	-1.0	977	1,104	1,173	83.3	210,618	10.6	215,754
	November									
	December									
	Q3 2008	3,472	3.0		4,745			192,968	12.2	
	Q3 2009	3,479	0.2		4,276			207,561	7.6	
	YTD 2008	10,762	-2.5		14,692			195,404	14.1	
	YTD 2009	10,149	-5.7		14,088			207,102	6.0	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
October 2009

		Interest Rates			NHPI, Total, Winnipeg CMA 1997=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	172.5	110.7	395	4.4	71.3	701
	February	718	7.25	7.29	172.6	111.1	395	4.3	71.1	708
	March	712	7.15	7.19	174.3	111.7	396	4.1	71.1	714
	April	700	6.95	6.99	174.5	112.6	398	4.2	71.4	715
	May	679	6.15	6.65	177.7	113.4	398	4.2	71.4	714
	June	710	6.95	7.15	179.6	114.2	399	4.2	71.3	715
	July	710	6.95	7.15	179.9	114.8	396	4.3	70.9	718
	August	691	6.65	6.85	180.2	114.9	396	4.3	70.7	722
	September	691	6.65	6.85	180.8	115.0	394	4.5	70.5	721
	October	713	6.35	7.20	181.4	114.2	393	4.6	70.3	720
	November	713	6.35	7.20	181.4	113.6	394	4.6	70.4	714
	December	685	5.60	6.75	181.4	112.9	395	4.5	70.5	714
2009	January	627	5.00	5.79	181.4	112.3	397	4.5	70.7	719
	February	627	5.00	5.79	181.4	113.0	397	4.7	70.9	724
	March	613	4.50	5.55	181.4	112.9	397	4.9	70.8	735
	April	596	3.90	5.25	181.4	113.5	396	4.9	70.5	738
	May	596	3.90	5.25	182.0	114.2	395	4.8	70.2	745
	June	631	3.75	5.85	182.7	114.9	395	4.9	70.1	744
	July	631	3.75	5.85	182.9	114.8	395	5.3	70.3	741
	August	631	3.75	5.85	183.1	114.3	397	5.8	70.9	734
	September	610	3.70	5.49	183.3	114.3	397	5.8	70.9	732
	October	630	3.80	5.84		114.2	397	5.8	70.8	736
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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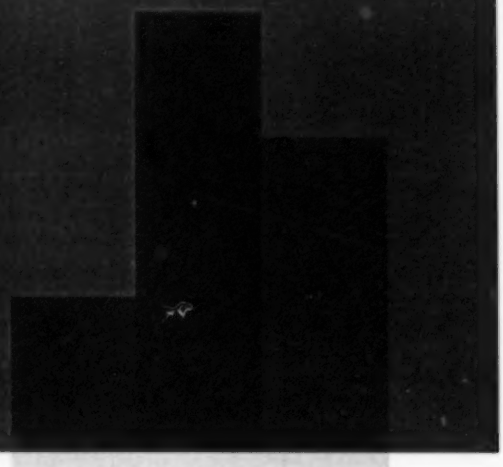

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